



Atty. ALEXANDER "Alex" B. CABRERA

“MAPping the Future” *Column in INQUIRER*

## **“PEZA vs work from home: an accelerated sunset?”** **March 28, 2022**

If there is one incentive that did not originate from law, government or employers even — it is work from home (WFH or work from anywhere). It's one of pandemic's gifts: working mothers tend to their kids, even while on Zoom; guys taking meetings while spinning, making presentations to a large group while dressed decently only from the waist up, or just working dressed down (in pj's or house dress), all day long.

But the highest premium comes not from saving costs on transportation or fuel (which could be huge) but maybe from avoiding a life spent in traffic to and from the workplace. (WFH even beats a four-day work week because you can choose to go to and from the office during non-peak hours.) You can be productive while in traffic nowadays, true. But working while traveling is not as safe, convenient and productive as working from home. Besides, when at home, you always have a bathroom.

Let's get real, though. Working from home is not without its negative effects. We have not seen mental wellness issues more prevalent — and at what cost? Expect employers to lure people back to the workplace at least schematically, or as needed, because there are some things that are simply better done on site and face to face with your teams. You can't build community, culture, leadership or self-esteem using a purely WFH

scheme. On the other hand, no employer can be compelled by law to make their employees report to the office 100 percent, as if digital transformation is irrelevant, as if the pandemic never happened.

But what of enterprises registered with the Philippine Economic Zone Authority (PEZA) whose employees are being asked to go back to the offices 100 percent because this is said to be tied up to their enjoyment of incentives? There is, after all, a specific provision in the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Law that requires registered activities to be exclusively conducted within the zone. There are also the retail and real estate businesses that are helped by BPO and call center agents' presence in the workplace.

Let's go straight to the heart of the matter: nowadays, employees' preferences can dictate. If they will not be allowed to work from home by their current employer, they can find another job that allows them this gargantuan benefit of WFH that improves their quality of life. If the human resource of PEZA-registered firms is threatened, they will be compelled to exit their PEZA registrations. Then they would not need to be bound to PEZA buildings. After all, savings on lease and office space can offset fiscal incentives — maybe.

What is the impact on the economy of no-more-PEZA status for BPOs and call centers when agents stay at home, and previously registered companies

occupy cheaper smaller offices? What is the impact on foreign investors who constantly look at competitive edge, cost efficiencies, and ease of doing business? If existing PEZA enterprises are not allowed to transfer their registrations to the Board of Investments (BOI), then what is the effect of this accelerated incentives sunset for our once so-called Sunrise Industry, the sector that gave employment to so many, and carried the Philippine economy above water during our toughest times?

In my view, the government does not stand to lose if it allows PEZA-registered companies partial WFH.

There is no dearth of legal bases:

1. PEZA has allowed even prior to the pandemic 30 percent of PEZA companies' workforce to work from home under the PEZA Law, which contains the same requirement that business operations should be conducted within the designated zones. When legislators passed the CREATE Law containing substantially the same requirement, they were aware of how the old law was implemented and lent validity to the old implementing rules. This is a legal maxim called "legislative reenactment."
2. There is further legal basis that allows PEZA companies more leeway to work from home. The Fiscal Incentives Review Board (FIRB) and the BIR, in their VAT zero rating rules, rightfully or wrongfully, define "registered activity" to be limited to production of goods or rendering of services, or those that pertain to direct costs. If this policy is applied consistently, sales, human capital, accounting and finance, administrative, and the research and development parts of the

business should not be considered part of "registered activity" and thus need not be conducted within the zone. (From the registered enterprises I talked to, this easily accounts for 30% of the workforce.)

I beg to differ that allowing PEZA enterprise employees partial WFH is unfair to BOI-registered enterprises. Those under BOI can enjoy enhanced deductions under CREATE plus 100 % work from home – can be a huge advantage. When the incentives of any registered enterprise sunsets in due course under the CREATE Law, they all will be regular corporations

It is legally justifiable therefore for a partial WFH for PEZA enterprises at, say, a uniform 50 percent. The agents working from home can continue to help online business and MSMEs, and give the residential real estate business better market, while the 50 percent working at the office helps the retail and food businesses in the area and sustains commercial real estate, almost like before. It helps ease the traffic, too. This agility will further spur growth in the zones and eventually bring back the volumes to commercial spaces. Shared risks, rewards, quality of life, and lose nothing, but maybe gain more foreign investors.

The government already changed the rules in the middle of the game via CREATE and justified it as a change in fiscal policy. Is it too much to ask to give a bit of leeway and call it caring-for-people policy?

*(This article reflects the personal opinion of the author and does not reflect the official stand of the Management Association of the Philippines or MAP. The author is a member of the MAP Board of Governors. He is Governor-in-Charge of the MAP ESG Committee, and Chair Emeritus and ESG Leader of Isla Lipana & Co./PwC Philippines. Feedback at <map@map.org.ph> and <alex.cabrera@pwc.com>.)*



Atty. CESAR L. VILLANUEVA

“MAP Insights” Column in *BUSINESSWORLD*  
**“Criminal Liability for Other Violations of Provisions Not Specifically Separate from Administrative Liability”**  
**March 29, 2022**

**A** second paragraph was introduced under Section 170 of the Revised Corporation Code (RCC) providing that “Liability for any of the foregoing offenses shall be separate from any other administrative, civil, or criminal liability under this Code and other laws.” It clearly expresses the Legislative intent that any conviction under Section 170 for violations of the provisions of the Code not specifically penalized therein shall be without prejudice to the imposition of administrative sanctions by the SEC pursuant to Section 158 of the Code, or to “any other ... civil, or criminal liability under this Code and other laws.”

It would be reasonable to assume that the legislative intent in adding the last paragraph in Section 170 was to avoid application of the Ient doctrine from the main phrase “Violations of any of the other provisions of this Code ... not otherwise specifically penalized therein” that when the Code provides for the imposition of an administrative sanction or civil liability (e.g., the provision of Section 30 of the RCC that imposes solidary liability to a director or trustees who violates his duty of diligence), that constitutes a violation that is already penalized, and no longer can be criminally sanctioned under Section 170 of the Code. Such legislative attempt is faulty, for the following reasons:

*Firstly*, the part of the clause that provides that liability under Section 170 shall be separate from “any other ... criminal liability under this Code,” contradicts very essence of the criminal offense sought to be punished under the main provision of Section 170, which is to impose criminal penalty for any violation of the Code which is not “specifically [criminally] penalized therein (i.e., the RCC.” Therefore, if the Code already provides a “criminal liability” for an offense, how can it still be separately punished under Section 170 thereof?

*Secondly*, it is difficult to construe that the last paragraph of Section 170 can overcome previous sections where the Code itself limits the imposition of administrative sanctions for violation of a particular provision as to make it fall within the main provision of Section 170.

To illustrate, as Section 27 provides that SEC’s removal of a disqualified director or trustee “shall be without prejudice to other sanctions that the [SEC] may impose on the board of directors or trustees who, with knowledge of the

disqualification, failed to remove such director or trustee,” we doubt whether the members of the board may still be criminally penalized under the broad provisions of Section 170 of the RCC.

Since Section 73 provides that “Any stockholder who shall abuse the rights granted under this section shall be penalized under Section 158 of this Code, without prejudice to the provisions of” the Intellectual Property Code and the Data Privacy Act, we doubt whether a shareholder or member who abuses his right of inspection and/or reproduction of corporate records could be held liable under the broad provisions of Section 170 of the RCC, since Section 73 embodies by its language a clear legislative intent to limit the sanctions to those provided therein. In any event, the very description of “abuse of the rights of inspection and/or reproduction of corporate records” is overly broad as not to define a definite criminal offense.

Finally, it is unfortunate that such legislative intent was expressed under Section 170 of the RCC, and not provided its own section as to encompass the whole criminal penalty system of Code. This unfortunate construction can be appreciated from the fact that since the provision appears as the last paragraph under Section 170 defining “Other Violations of the [Revised Corporation] Code,” it may be construed to mean that when it comes to violations which are specifically punished by the RCC, no administrative sanction may be imposed, unless the particular penalizing provision allows the imposition thereof separate and apart from the criminal penalties imposed.

### **Section 170 Language Remains Vague, If Not Overly Broad, as Amounting to Denial of Due Process**

It can never be over-emphasized that the essential language of the Section 144 of the old Corporation Code has been carried over into Section 170 which essentially punishes any violation of the provision of the RCC “not otherwise specifically penalized therein.” The language has already been ruled by the Supreme Court in *Ient v. Tullett Prebon* as overly-broad as to deny an accused the rudiments of due process that requires that the accused must be properly informed of what acts constitute as a criminal offense.

It is our position that even the new paragraph introduced in Section 170 that “Liability for any of the foregoing offenses shall be separate from any other administrative, civil, or criminal liability under this Code and other laws,” could not legalize

criminal conviction for any violation of RCC which are not specifically punished therein, since the particular offense of "violation of any provision of this Code ... not otherwise specifically penalized therein," provides a vague language which are inconsistent with rights of the accused under due process clause.

*Firstly*, when it is clear that Congress intends to criminally punish a particular violation of the RCC, it has set out and expanded in specific sections what violations would constitute criminal offenses.

To illustrate, the very same provisions covering the fiduciary duties of directors, trustees and officers under Sections 31 to 34 of the old Corporation Code, have been retained as Sections 30 to 33 of the RCC, without any indication that they could be punished as criminal offenses. Certainly, when Congress promulgated Rep. Act No. 11232, it was fully aware of the doctrine laid down in *Ient v. Tullett Prebon* that the essence of those sections is to "provide for civil or pecuniary liabilities for the acts covered therein ... [and] that the lack of specific language imposing criminal liability in [what are now Sections 30 and 33 of the RCC shows legislative intent to limit the consequences of their violation to the civil liabilities mentioned therein. Had it been the intention of the drafters of the law to define [what are now Sections 30 and 33] as offenses, they could have easily included similar language as that found in Section 74 [on denial of the right of inspection]."

*Secondly*, there are violations of the RCC that are clearly administrative infractions in character, rather than constituting criminal offenses.

To illustrate, in the registration and use of the corporate name of a One Person Corporation (OPC), it is required under Sections 14 and 120 of the RCC that the same shall be qualified by the letters "OPC". Certainly, when an One Person Corporation fails to use such letters in the use of its corporate name it would not constitute a criminal offense punishable under Section 170 of the RCC. Compare such legislative intent in the case of the keeping and updating of the Minutes Book required under Section 127 of the RCCP, the failure of which is expressly penalized under Section 161 of the RCC. More importantly, the grant to the SEC of the powers to cite in contempt or to impose administrative sanctions for any violation of the RCC shows that certain

violations thereof would constitute only administrative infraction rather than criminal offenses, unless the Code provides otherwise in each particular provision.

In essence, the central language used in Section 170 to define "violations of any provision of this Code ... not otherwise specifically penalized therein," which has been interpreted under Section 144 of the RCC as being overly-broad and vague as to trigger the application of the constitutional right of the accused to the due process clause in criminal proceedings, remains the primary obstacle in obtaining a criminal conviction under Section 170 of the Revised Penal Code.

### ***Limited Areas Where Section 170 May Sustain a Conviction***

In spite of the views expressed above, we posit that there is a limited area within the structure of the RCC, where conviction of under Section 170 can be obtained i.e., where the legislative intent to penalize an act deemed to be mandatory in character and therefore within the coverage of Section 170 of the RCC.

This legal position is best illustrated in the area relating to the reporting of the compensation of directors or trustees covered under Sections 29, 49 and 177 of the RCC, which provide that:

SECTION 29: Corporations vested public interest shall submit to their shareholders and the SEC, an annual report of the total compensation of each of their directors or trustees;

SECTION 49: At each regular meeting of shareholders or members, the Board shall endeavor to present to shareholders or members "(i) A director or trustee compensation report prepared in accordance with this Code and the rules of the [SEC] may prescribe; and

SECTION 177: "Corporations vested with public interests must also submit the following [to the SEC]:

- "(1) A director or trustee compensation report; and
- "(2) A director or trustee appraisal or performance report and the standards or criteria used to assess each director or trustee."

The obligation to make an annual report on directors' or trustees' individual compensation under Sections 29 and 49 has two aspects: first, reporting to the shareholders or members; and second, reporting to the SEC. In turn, Section 177 covers the same reporting obligation as it pertains only to the SEC. The annual reporting of the directors' or trustees' individual compensation is clearly an important and obligatory obligation on the part of corporations and their governing boards, since it is specifically covered in three (3) sections of the RCC.

Section 161 of the RCC under the aegis of "Duty to Maintain Records, to Allow Their Inspection or Reproduction" criminally penalizes the unjustified failure or refusal by the corporation, or by those responsible for keeping and maintaining corporate records to comply with Section 171 of the Code. It would be reasonable to conclude that both aspects of the obligation to make an annual disclosure of directors' or trustees' compensation are mandatory and non-compliance therewith shall be subject to criminal

punishment—that of annual reporting to the SEC is covered by Section 16; and those of annually reporting to shareholders or members could reasonably be covered by Section 170, which provides a criminal penalty for any violation of the provision of the RCC "not otherwise specifically penalized therein."

(This article reflects the personal opinion of the author and does not reflect the official stand of the Management Association of the Philippines or MAP).

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Atty. Cesar L. Villanueva is Co-Chair for Governance of the MAP ESG Committee, Chair of Institute of Corporate Directors (ICD), the first Chair of Governance Commission for GOCCs (GCG), former Dean of the Ateneo Law School, and Founding Partner of Villanueva Gabionza & Dy Law Offices.  
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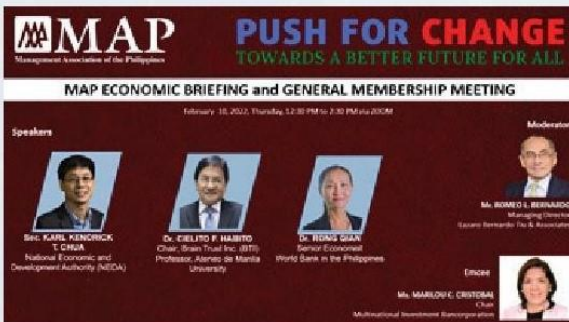
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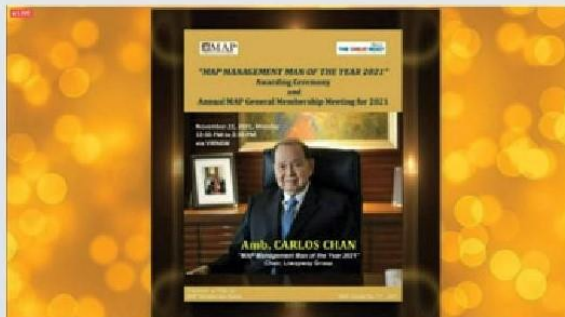


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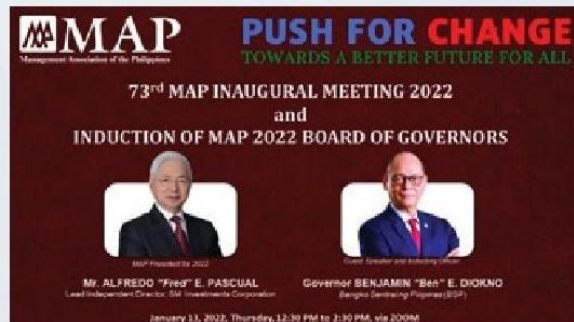
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- 3. October 12, 2021** MAP General Membership Meeting on **"Addressing the Learning (Education) Crisis"** with Secretary LEONOR M. BRIONES of the Department of Education (DepEd), Ms. RINA LOPEZ BAUTISTA, Co-Founder and President of Knowledge Channel Foundation, and Mr. RAMON R. DEL ROSARIO, JR., Chair of Philippine Business for Education (PBEd)
- 4. September 7, 2021** MAP-PMAP Annual Joint General Membership Meeting (GMM) on **"Leap-frogging Digital Talent Development"** with Ms. JO ANN ROSARY ASETRE, APAC Customer Success Manager of Lee Hecht Harrison, Usec. EMMANUEL REY R. CAINTIC, Undersecretary for Digital Philippines of the Department of Information and Communications Technology (DICT), Sec. FORTUNATO T. DE LA PEÑA of the Department of Science and Technology (DOST), Mr. REX WALLENTAN, General Manager of Hopkins International Partners, Inc., and Eurling. HENRY K. H. WANG, International Advisor and Author, President of Gate International and Member of G20/B20 Global Taskforce, as speakers
- 5. August 25, 2021** MAP Special GMM on **"ADDRESSING THE COUNTRY'S HUNGER PROBLEM"** with Cabinet Secretary KARLO A.B. NOGRALES, Philippine Business for Social Progress (PBSP) President REYNALDO ANTONIO D. LAGUDA, and Ms. MARGOT TORRES, Private Sector Lead of *Pilipinas Kontra Gutom!* As speakers; and Tanging Yaman Foundation Chair, Fr. MANUEL V. FRANCISCO, S.J.I, Brain Trust, Inc. Chair, Dr. CIELITO F. HABITO, and Maginhawa Community Pantry Founder ANA PATRICIA NON as Reactors
- 6. August 18, 2021** MAP Arts & Culture Lecture and Virtual Tour of **"HERITAGE AND ANCESTRAL HOMES"** featuring Ms. JOVY ACUZAR, Corporate Marketing Director of *Las Casas Filipinas de Acuzar*, and Mr. DEXTER MANANSALA, Arts & Culture Director of *Las Casas Filipinas de Acuzar*
- 7. August 10, 2021** MAP General Membership Meeting on **"ENSURING THE COUNTRY'S ENERGY SECURITY"** with Sen. SHERWIN T. GATCHALIAN, Chair of Senate Committee on Energy, as the main speaker and Atty. RAY C. ESPINOSA, President and CEO of MERALCO, Atty. JOSE M. LAYUG, JR., President of Developers of Renewable Energy for AdvanceMent, Inc. (DREAM), and Atty. ANNE E. MONTELIBANO, President of Philippine Independent Power Producers Association (PIPPA), as Reactors
- 8. July 13, 2021** MAP General Membership Meeting on **"Governance Champions: HOW INDEPENDENT DIRECTORS CREATE VALUE?"** with Atty. ANGELICA "Nenet" LAVARES, Director of Metrobank and Prulife UK; Mr. ALFREDO "Fred" E. PASCUAL, Lead Independent Director of SM Investments Corporation, Ms. FLORENCIA "Flor" G. TARRIELA, Former Independent Director and Board Chairwoman of the Philippine National Bank (PNB) and the first and only Independent Director Chairwoman in the Commercial Banking Industry; and Mr. ROMAN ZYLA, Senior Corporate Governance Officer and currently the Regional Corporate Governance Lead for East Asia Pacific of the International Finance Corporation; as Panelists; and Mr. JONATHAN JUAN "JJ" DC. MORENO, Co-Vice Chair of the MAP Corporate Governance Committee and Chief Strategy and Governance Officer of Metro Retail Stores Group, Inc. (MRSGI), as Emcee/Moderator.
- 9. June 8, 2021** MAP General Membership Meeting on **"ADDRESSING THE CLIMATE CRISIS"** with Deputy Speaker LOREN LEGARDA, Representative of Lone District of Antique of House of Representatives, Mayor ANDRES "Andy" D. DANGERO, Mayor of Municipality of Sablayan, Occidental Mindoro, and Mr. ILLAC ANGELO "Illac" A. DIAZ, Founder and Executive Director, Liter of Light and MyShelter Foundation

# Opening Statement of DTI Secretary RAMON “Mon” M. LOPEZ at the March 24, 2022 MAP General Membership Meeting on “RCEP: Should we get in now?”

Department of Trade and Industry

Message Transcript

Release Date: **March 24, 2022**

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## OPENING STATEMENT OF TRADE SECRETARY RAMON M. LOPEZ Management Association of the Philippines (MAP) General Membership Meeting “RCEP: Should We Get In Now?” 24 March 2022 | via Zoom

*[Acknowledgements]*

Ladies and gentlemen, good morning!

Firstly, I wish to thank the Management Association of the Philippines and MAP Governor Cielito Habito for inviting me to this panel discussion. I also wish to thank MAP for your manifesto in support of RCEP.

If I may answer the Panel question outright, “RCEP: Should we get in now?” My answer is Yes. We cannot afford to delay or not participate in this free trade deal when all our neighbors in Southeast Asia are already reaping the advantages of the agreement. Our non-participation or delayed participation in RCEP would be detrimental to the Philippine economy as trade, investment, and other economic opportunities that the RCEP may bring will be diverted to other economies.

Imagine, our current export market share in an RCEP country will be eroded, as other RCEP countries can enjoy the lowering of tariff rates in those markets while we cannot. Their exports will even grab our current market shares. Even on investments, investors will shy away from us and go to RCEP countries. Why? Because they know that if they locate in those countries, their outputs can enjoy the tariff privileges and greater market access in other RCEP countries.

As many of you know, the Department of Trade and Industry (DTI) is working to complete the domestic ratification process for the RCEP Agreement as soon as possible. While there are some expected delays due to the upcoming national elections and the schedule of the Senate, we are optimistic and hopeful our Senators will ratify the RCEP soon.

RCEP remains to be a top priority of the Philippine government because it is an important tool to sustain economic growth and recover from the pandemic, and attract investments in the country. RCEP enhances market access of substantially all the goods in the region which means cheaper goods for production and manufacturing, efficient and convenient ways of trading, transparent rules, clear mechanism for resolving trade issues and concerns, and more importantly, the inclusion of MSMEs into the global value chain.

As of this date, only Indonesia and the Philippines have yet to complete their domestic ratification procedures. As other countries in the region enjoy the preferential treatment arising from enhanced market access, wider sourcing of raw materials, and strengthened and transparent trading systems, the existing linkages of the Philippines to the global value chain may deteriorate as investors and businesses look to other countries for better economic environment and opportunities. Even our exports could become less competitive (including electronics and agricultural products) as intermediate goods used as inputs for further production and manufacturing become more expensive in comparison to our competitors.

*Transcript of the message of Secretary Ramon Lopez at the Management Association of the Philippines (MAP) General Membership Meeting*

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Moreover, in 2020, the region represented 51% of PH exports, 68% of PH imports, and 58% of PH investments. A number of our key trading partners and competitors are present in this Agreement and if the Philippines is not part of this, trade and investments would be diverted away from our country to the detriment of our local businesses.

I wish to emphasize today that RCEP provides more than enough flexibilities and safety nets to address the perceived concerns by some sectors.

In enhancing our market access, the Philippines had to reciprocate the commitments made by other RCEP Parties. The Philippines also opened our markets taking into consideration domestic sensitivities, which we have done so in a transparent, consultative, and strategic matter.

For instance, in the process of developing our tariff commitments, our negotiators undertook the necessary research and consultations with relevant government agencies and stakeholders to ensure that the Philippine interests are pushed forward, and sensitivities safeguarded. In turn, these agencies have also conducted their consultations with their specific sectoral stakeholders.

Through this consultative process, we have come up with a list of products that were specifically EXCLUDED from tariff REDUCTION as these were identified to be products of concern to our stakeholders. Again, there should be no cause for concern for the agriculture sector NGOs, BECAUSE the sensitive agriculture products remain to be excluded in RCEP. Instead, the agriculture sector would even enjoy greater market access for their products when exported to RCEP countries.

In my discussion with Agriculture Secretary Willy Dar, he assured that DA, with a bigger budget, shall provide bigger support to the agriculture sector this year to lower their cost and help improve productivity and competitiveness. We see the effectiveness of their programs, like in rice where domestic output has been increasing in recent years.

Further to this, in order to counter any risks or even threats to injury thereof and protect the economy and the public from any unforeseen or unwarranted circumstances, we have ensured that our farmers, businesses, and industries will have recourse for safety nets and other flexibilities, which include Safeguard Measures and Modification of Concession under Trade in Goods. Flexibilities/Policy space are also secured through the various exceptions provisions in the Agreement (e.g., General Exceptions, Security Exceptions, Taxation Measures, Measures on Balance of Payments).

The size of the RCEP free trade area and the extent of economic activities and opportunities in the region alone demands that the Philippines be part of this mega free trade deal. The RCEP free trade area accounts for 29% of the world's trade, 29% of the world's GDP, 33% of global inward Foreign Direct Investments (FDI), 47% of global outward FDI, and 2.3 billion population (or 29% of the world's population).

It also represents 50% of the global manufacturing output; 50% of global automotive output; 70% of electronics; 26% of Global Value Chain (GVC) Trade Volume; 60% GVC for Electrical/Machinery, Petroleum/Chemicals, Textile/Apparel, Metal & Transport Equipment, 35% Contribution to Global Exports of Electronics and Machineries; and the main GVC hubs of big economies such as South Korea, Japan, and China.

In terms of impact on the economy, it is estimated that RCEP will lead to a net gain in the total trade balance by as much as USD 128.2 million, increase overall welfare by USD 541.2 million, contribute to a 1.93% real GDP growth, and lower poverty incidence by 3.62% by 2031.

Studies conducted by economists Dr. Caesar Cororaton and Dr. Francis Quimba show that should the Philippines fail to join RCEP, overall welfare and real GDP growth would decline while poverty incidence will increase. If our goal is to strengthen the Philippine economy, with the

***Transcript of the message of Secretary Ramon Lopez at the Management Association of the Philippines (MAP) General Membership Meeting***

detrimental economic impacts of the COVID-19 and now the Russia-Ukraine conflict, non-participation or delayed participation in RCEP is not a strategic move.

The study by Dr. Francis Quimba of the Philippine Institute for Development Studies (PIDS) also noted that the Philippines and Viet Nam stand to gain the most from participation in RCEP in terms of real GDP increase (i.e., 2.04% and 2.14%, respectively) as a result of lower trade costs and higher factory gate prices. The figures may be higher or lower depending on the assumptions and models used, but an improvement in real GDP, no matter how small, is always a welcome development, especially as we seek to reverse the economic slump we have experienced due to the pandemic. The fact remains that the overall findings are positive.

Considering that in the midst of the pandemic and growing trend in protectionism, the fact that RCEP offers a stable and predictable business environment will surely attract investments in the region including the Philippines.

The benefits extend to various sectors. Our micro, small and medium enterprises (MSMEs) will have the opportunity to access cheaper raw materials for production and manufacturing and at the same time access to a big market (i.e., 15 countries) for their products. Farmers can benefit from having access to cheaper farm inputs and farm implements that can be used to boost their production. Fishers will not only benefit from an enhanced market access for fish products but could also fish outside the RCEP region and process their catch in the country for export to 14 RCEP countries, still complying to the rules of origin.

Our services sector likewise stand to benefit as service providers are guaranteed market access in RCEP parties. RCEP opens employment opportunities in RCEP countries for Filipinos on a comprehensive range of sectors, such as professional services, education services, banking services. Filipinos who engage in wholesale and retail trade services may also qualify as business visitors, while there are also opportunities for individuals with a specialized skill set to enter as contractual service suppliers, independent professionals, and installers and servicers.

On top of all these, the Agreement has an economic and technical cooperation component where the Philippines can gain support and acquire technical expertise of other countries through capacity building activities.

As our President Rodrigo Roa Duterte has stated during the RCEP Summit, "It is not simply an added trade agreement but a trade agreement that could provide the size and scale to unleash new growth potentials and write the new rules of the game of the international trade order."

As the world struggles to recover from the negative impact of the COVID-19 pandemic as well as the current Russia-Ukraine crisis, the RCEP presents a unique opportunity for the country and the region to rebuild the economies of the RCEP parties. It is also expected to strengthen economic linkages and deepen trade and investment relations to facilitate post-pandemic growth and recovery.

Thank you very much! I hope this basically answers the question, and I am looking forward to the Panel Discussion later.

*Maraming salamat!*

###



## Welcome Remarks of MAP President ALFREDO "Fred" E. PASCUAL at the March 24, 2022 MAP General Membership Meeting on "RCEP: Should we get in now?"



**O**ur Guest Speakers, Sec. RAMON LOPEZ, Sec. WILLIAM DAR, Dr. RAMONETTE SERAFICA, and our MAP member Mr. ARTHUR TAN; our guests from government, diplomatic circle, academia, and media; our MAP Governors, fellow MAP members; friends, ladies and gentlemen, good afternoon!

I welcome you all to this month's MAP General Membership Meeting on the topic, "Regional Comprehensive Economic Partnership or RCEP: Should We Get In Now?"

On 21st January, we issued a MAP-drafted public statement jointly with FINEX, MBC, and PCFR urging the Senate to ratify Philippine membership in RCEP, so Filipino producers would gain preferential access to the huge market of 15 countries covered by RCEP. In the statement, we also said that while RCEP provides vast economic opportunities for our country, there would be specific threats to uncompetitive industries, individual producers, and their workers. And Government has the responsibility to assist those adversely affected meaningfully and effectively, to allow them to achieve competitiveness or adjust to alternative products or livelihoods. At this time, the Senate's action on RCEP is still pending.

In today's GMM, guided by the knowledge and wisdom of our esteemed guest speakers and resource persons, we intend to ventilate the issues surrounding the Philippines' participation in RCEP, particularly the timing question.

### 2022 MAP Theme and Main Thrusts

So far, we are happy working to give meaning to our MAP 2022 theme, PUSH FOR CHANGE: Towards a Better Future for All, and pursuing activities focused on our 3 major thrusts:

1. **ECONOMIC DYNAMIC POLICY REFORM** – To sustain economic recovery, attract more local and foreign investments, improve the ease of doing business, and create more jobs, particularly in rural areas, push for critical policy reforms through executive or legislative action.
2. **HUMAN DEVELOPMENT AND WELL-BEING** – Advocate for programs that foster a productive workforce, promote innovation and entrepreneurship, emphasize STEM (science, technology, engineering, and math), protect public health, and promote responsible citizenship.
3. **SHARED PROSPERITY AND SUSTAINABILITY** – Through ESG initiatives and disclosures, advocate for actions that will strengthen the business commitment to environmental sustainability, social justice, good governance, and stakeholders' interests (employees, customers, suppliers, communities, and shareholders).

So far this year, MAP has issued by ourselves or jointly with like-minded organizations nine (9) statements in support of these thrusts. One of these is the RCEP statement. Another is the MAP statement issued on 22nd March to applaud the President's signing the bill amending the 85-year old Public Service Act. MAP has strongly supported the passage of the PSA amendments during the past year in collaboration with other private sector groups. Along with the recently amended Retail Trade Liberalization Act (RTLTA) and the Foreign Investment Act (FIA), the amended PSA provides a legal framework to encourage more foreign investments into the country.

The entry of foreign investors will foster strong competition that will benefit the consumers, create more jobs, expand our economy, and boost our recovery from the disruptions caused by COVID-19. A more open Philippine economy will enable us to catch up with our more progressive neighbors in ASEAN.

The other statements were to (1) caution the government against increased mobility restrictions amid the record-breaking surge in new COVID-19 cases, (2) welcome the shift to less restrictive COVID Alert Level 1 in the NCR, (3) support the retention of the government's Integrated Bus

Terminal Exchange (ITX) program to ease EDSA traffic, (4) express the need for COMELEC's contingency measures for holding elections in extreme health emergency conditions, (5) request COMELEC's assistance in the training of election watchers, (6) laud MERALCO's EDSA greening project.

Our other activities included the MAP's joining the Academe and Civil Society Coalition for Voter Empowerment through candidates' public forums and debates. The coalition is participating in the Comelec-sponsored Presidential debates starting with the one held last Saturday, 19th March.

MAP's involvement in "Agri-Aqua Innovation Challenge" is ongoing together with the Asian Institute of Management, the Department of Science and Technology

In the first week of April, we hope to have the next batch of 15 MAP NextGen members on board for this program.

Let me highlight some of our upcoming events.

Our GMM on 7th April will be on "The Education Imperative," for which MAP has partnered with the Philippine Business for Education (PBEd). The speakers are Professor KWAME AKYEAMPONG, Co-Chair of the Global Education Evidence Advisory Panel and Professor of International Education and Development at The Open University. PwC Chairman Emeritus Atty. ALEX CABRERA and Asec. Alma Ruby C. Torio, DepEd Assistant Secretary for Curriculum and Instruction, are the reactors.

On 20th April, we will also have Prof. NADA SANDERS speak on "THE HUMACHINE APPROACH: A Human-Centered Upskilling Strategy for Philippine Businesses in the Fourth Industrial Revolution." Dr. Sanders is the co-author of "The Humachine: Humankind, Machines, and the Future of Enterprise" and a Distinguished Professor of Supply Chain Management at Northwestern University's D'more-McKim School of Business in Boston.

On April 22, 2022, we will also have a MAP CEO Academy Webinar on "Strategic Human Resources: How to Thrive and Prosper in the Talent Economy." The speakers will be Mr. SANDEEP CHAUDHURY, CEO of PeopleStrong; Ms. CAROL DOMINGUEZ, President and CEO of John Clements Consultants; Ms. GINA EALA, Chief HR Officer of BPI; Mr. JP ORBETA, Chief HR Officer of AC Energy; and Dr. MON SEGISMUNDO, CEO of 1HRX Singapore and DLSU Business Faculty. Moderator will be Sec. SONNY COLOMA, Publisher of Manila Bulletin and Member of MAP Human and Management Development Committee.

The MAP GMM on 19th May will focus on our third thrust, Shared Prosperity and Sustainability. The GMM will focus on "How to Begin the Journey of Integrating ESG in the Way We Do Business." Among the speakers is Mr. ANDREW CHAN, PwC Malaysia Asia-Pacific Leader in ESG.

Our GMM on 23rd June will be on "ICT Leadership in the New Normal" with Mr. PAUL WHITEN, Red Hat Singapore's DevOps Business Development Manager, and Dr. DAVID HARDOON, External Advisor of Singapore's Corrupt Investigation Practices Bureau, among the speakers.

Please keep an eye on your emails, Viber inboxes, the MAP website at [map.org.ph](http://map.org.ph), and THE MAP MEMO, our weekly electronic newsletter, for more information on the events I just mentioned, as well as regular updates on other MAP programs and activities.

Thank you very much, and good afternoon. Keep safe and healthy!

Screenshot from the  
March 24, 2022 MAP General Membership Meeting on "RCEP: Should we get in now?"

**MAP**  
Management Association of the Philippines

**PUSH FOR CHANGE**  
TOWARDS A BETTER FUTURE FOR ALL

MAP General Membership Meeting

**RCEP: Should we get in now?**

March 24, 2022, Thursday, 10:00 AM to 12:00 Noon via ZOOM

**Sec. WILLIAM D. DAR**  
Department of Agriculture (DA)

**Sec. RAMON M. LOPEZ**  
Department of Trade and Industry (DTI)

**Dr. RAMONETTE B. SERAFICA**  
Senior Research Fellow, Philippine Institute for Development Studies (PIDS)

**Mr. ARTHUR R. TAN**  
CEO and Vice Chair, Integrated Micro-Electronics, Inc.

**Moderator:**  
**Ms. CHIT U. JUAN**  
President, Philippine Coffee Board, Inc.  
Member, MAP Agribusiness Committee

DA Secretary William D. Dar

DTI Sec. Ramon Lopez

Alfredo E. Pascual

Ramonette Serafica

Pacita 'Chit' Juan

Arthur Tan

Screenshots from the March 23, 2022 BusinessWorld Insights  
"India-Philippines Business Conference on Healthcare and Medical Cooperation"



## Happy Birthday to the following MAP Members who are celebrating their birthdays within March 1 to 31, 2022

### MARCH 1

1. **Arch. BENJAMIN "Bing" S. AVILA**  
Principal Architect, Avila Architect
2. **Atty. RAYMUND JOSEPH IAN "Raji" O. MENDOZA**  
Managing Partner, Mendoza Calnea Mangundayao and Associates
3. **Atty. EDUARDO "Ed" M. PANGAN**  
Partner, Mendoza and Pangan Law Offices
4. **Mr. PHILIP G. SOLIVEN**  
Vice Chair, Multico Prime Power Inc.

### MARCH 2

5. **Mr. EDMUN H. LIU**  
Chief Finance Officer, LH Paragon Group of Companies
6. **Mr. FAUSTO R. PREYSLER JR.**  
President and Chair, Smith Bell Corporation
7. **Mr. SIMPLICIO "Jun" P. UMALI JR.**  
President and General Manager, Gardenia Bakeries (Phils.), Inc.

### MARCH 3

8. **Ms. MELESA "Elsie" D. CHUA**  
President and CEO, CDC Quadrillion
9. **Mr. JUAN CARLOS "Carlos" G. DEL ROSARIO**  
Chair Emeritus  
Amalgamated Investment Bancorporation
10. **Mr. ENRIQUE "Ricky" K. RAZON JR.**  
Chair and President  
ICTSI (International Container Terminal Services, Inc.)

### MARCH 4

11. **Mr. WILLIAM N. CHUA CO KIONG**  
President, Wills International Sales and Corporation
12. **Ms. GENEROSA "Gigi" PIO DE RODA REYES**  
President and CEO, FPG Insurance Co., Inc.
13. **Dr. HAZEL P. ZUELLIG**  
President, Z Healthcare Asia Holdings Corporation

### MARCH 5

14. **Ms. JOANNA THERESE "So-bee" CUYEGKENG DUENAS CHOA**  
General Manager, Mary Kay Philippines
15. **Mr. TEOFILO "Pilo or Theo" S. EUGENIO**  
Former President, Asia Pacific Chartering Phil., Inc.
16. **Mr. CONRADO "Conrad" G. MARTY**  
Vice Chair, Hyundai Asia Resources Inc.
17. **Mr. EDWIN "Ed" V. MATULIN**  
SVP and Board Director, Synchro Global Services Philippines, Inc.

### MARCH 6

18. **Mr. ALOYSIUS "Nonoy" B. COLAYCO**  
Country Chair, Jardine Matheson Group of Companies - Philippines
19. **Mr. ALFREDO "Al" S. PANLILIO**  
President and CEO, PLDT and Smart Communications, Inc.
20. **Mr. JAIME AUGUSTO "Jaime" ZOBEL DE AYALA II**  
Chair and CEO, Ayala Corporation

### MARCH 7

21. **Mr. REYNALDO "Rey" C. CENTENO**  
President and CEO  
General Life Assurance Philippines, Inc.
22. **Cong. FELICITO "Tong" C. PAYUMO**  
Chair, University of Nueva Caceres

### MARCH 8

23. **Mr. VITALIANO "Lanny" N. NAÑAGAS II**  
President, Organizational Systems, Inc.

### MARCH 9

24. **Ms. MARIE KIMBERLY "Kim" S. BENEDICTO**  
COO, CLB Engineering and Supply, Inc.
25. **Ms. CORAZON "Cora" S. DE LA PAZ BERNARDO**  
Honorary President (former President - 2004 to 2010)  
International Social Security Association
26. **Atty. ARNEL PACIANO "Arnel" D. CASANOVA**  
Country Representative, AECOM Philippines, Inc.
27. **Engr. WILFREDO "Will" L. DECENA**  
CEO, Will Decena & Associates, Inc.
28. **Amb. KOJI HANEDA**  
Ambassador Extraordinary and Plenipotentiary of Japan,  
Embassy of Japan
29. **Mr. DANIEL GLENN "Glenn" C. SAN LUIS**  
Executive Director - Inquirer Academy  
Linq Academy Education Services Inc.
30. **Mr. JEFFREY "Jeff" O. TARAYAO**  
President, One Meralco Foundation

### MARCH 10

31. **Mr. AFTAB AHMED**  
CEO, Citibank, N.A.
32. **Ms. HAIDEE C. ENRIQUEZ**

### MARCH 11

33. **Atty. ARNEL JOSE "Arnel" S. BAÑAS**  
Deputy Secretary for Administration and Financial Services  
Senate of the Philippines
34. **Mr. RAINERIO "Bong" M. BORJA**  
President, Alorica
35. **Mr. EDUARDO "Ed" V. FRANCISCO**  
President and CEO, BDO Capital & Investment Corporation
36. **Ms. CIELITO "Cielo" L. GARRIDO**  
CEO, San Dionisio Credit Cooperative
37. **Mr. DEXTER CHUA LEE**  
Chief Strategy and Planning Officer, Philippine Airlines (PAL)

### MARCH 12

38. **Mr. JOSE RENE GREGORY "Rene" D. ALMENDRAS**  
President & CEO, AC Infrastructure Holdings Corporation
39. **Mr. DANTE FRANCIS "Klink" M. ANG II**  
Executive Editor, President and CEO, The Manila Times
40. **Mr. RODRIGO "Rod" E. FRANCO**  
President and CEO, Metro Pacific Tollways Corporation
41. **Mr. FRANCISCO "Kaiku" H. LICUANAN III**  
Chair, Geostate Development Corporation

### MARCH 13

42. **Mr. ROLANDO "Rolly" S. NARCISO**  
Independent Director, Wilcon Depot, Inc.

### MARCH 14

43. **Dr. CYNTHIA R. MAMON,**  
COO, Enchanted Kingdom, Inc.
44. **Mr. JOSE "Joe" R. SOBERANO III**  
President and CEO, Cebu Landmasters, Inc.
45. **Mr. FERNANDO ZOBEL DE AYALA**  
President and COO, Ayala Corporation

**MARCH 15**

46. **Ms. ANNA JERMAINE "Jermaine" V. BOMBASI**  
Managing Director, Empire Centre for Regenerative Medicine
47. **Mr. WILSON CHU**  
Chair and President, Breadtalk Philippines, Inc.
48. **Mr. ROLAND ENRIC "Roland Enric" L. DELA CRUZ**  
Vice Chair, ANR Unlimited MPC
49. **Mr. ROLANDO "Rolly" A. JAURIGUE**  
ButterflyHouse at KM 89 Garden

**MARCH 16**

50. **Arch. FELINO "Jun" A. PALAFOX JR.,**  
Founder, President and Principal Architect -  
Urban Planner, Palafox Associates

**MARCH 17**

51. **Ms. COSETTE V. CANILAO**  
President and CEO, Aboitiz InfraCapital, Inc.
52. **Dr. CORAZON "Cora" PB. CLAUDIO**  
Convenor- Chair  
Climate Action and Sustainability Alliance (CASA)
53. **Mr. RENATO "Rene" A. FLORENCIO**  
Chair, GolconDIA Jewelry and TechnoMarine
54. **Dr. NICETO "Nick" S. POBLADOR**  
Retired Professor of Economics and Management  
University of the Philippines (UP)

**MARCH 18**

55. **Dr. ESTER ALBANO GARCIA**  
President, University of the East (UE)
56. **Mr. LEANDRO "Lean" L. LEVISTE**  
Founder and President, Solar Philippines
57. **Hon. FIDEL "Eddie" V. RAMOS**  
Chair, Ramos Peace and Development Foundation

**MARCH 19**

58. **Mr. ARTHUR "Art" N. AGUILAR**  
President, Negros Island Biomass Holdings, Inc.
59. **Mr. JOSE "Joe" P. BANTILING**  
CEO, Trends and Concepts Total Interior Solutions, Inc.
60. **Mr. RAUL JOSEPH "Jojo" A. CONCEPCION**  
President and CEO, Concepcion-Carrier  
Air Conditioning Company
61. **Consul Gen. M. ISSAM "Sam" ELDEBS**  
Consul, Consulate of the Syrian Arab Republic
62. **Mr. MUTSUHIRO "Mutsu" OSHIKIRI**  
President and CEO,  
Mitsubishi Motors Philippines Corporation (MMPC)
63. **Mr. RENATO "Rene" C. VALENCIA**  
Chair, OmniPay, Inc.

**MARCH 20**

64. **Mr. ALEXANDER "Alex" M. GENIL**  
President and CEO, ZMG Ward Howell
65. **Mr. JOSE MARCEL "Jocel" E. PANLILIO**  
Chair and CEO, Boulevard Holdings
66. **Sr. ZETA "Sr. Zeta" R. RIVERO**  
SPC, CEO, Perpetual Succour Hospital of Cebu, Inc.
67. **Mr. FREDRICK "Rick" M. SANTOS**  
Chair and CEO, Santos Knight Frank Inc.
68. **Mr. MICHAEL "Mike" G. TAN**  
COO, Asia Brewery Incorporated
69. **Dr. REYNALDO "Rey" B. VEA**  
President and CEO, Mapua University

**MARCH 21**

70. **Atty. WALTER L. ABELA, JR.**  
Partner and Head, Tax and Corporate Services  
Navarro Amper & Co./Deloitte
71. **Mr. LEOPOLDO "Leo" P. DE GUZMAN**  
Chair and CEO, Marigold Estate Ventures Company, Inc.
72. **Mr. WILLIAM CARLOS UY**  
Chair and President, ParityValues, Inc.

**MARCH 22**

73. **Mr. MARK DAVID "Mark" C. ALVAREZ**  
Managing Director Philippines, InSites Consulting
74. **Mr. CARL LESTER "Carl" S. ANG**  
EVP, Multi-Rich Home Decors, Inc.
75. **Mr. WILSON T. LEI YEE**  
CEO, Simply Moving Philippines, inc.

**MARCH 24**

76. **Mr. EUGENE "Eug" S. ACEVEDO**  
President and CEO, Rizal Commercial Banking Corporation (RCBC)
77. **Ms. MA. LUNA "Luna" E. CACANANDO**  
President and CEO, Small Business Corporation (SBCorp)

**MARCH 25**

78. **Ms. MARLETH S. CALANOG**  
Executive Director, Ateneo de Manila University Graduate School of  
Business Center for Continuing Education
79. **Mrs. VICTORIA "Vicky" P. GARCHITORENA-ARPON**  
Consultant, Family Philanthropy and Corporate Social Responsibility
80. **Mr. JONATHAN JUAN "JJ" DC. MORENO**  
President and CEO, AF Payments Inc.
81. **Mr. JESUS "Boboy" C. ROMERO**  
COO, Converge ICT Solutions Inc.

**MARCH 27**

82. **Mr. RODRIGO SEGURA**  
Partner and Senior Consultant, CMC Business Solutions, Inc.

**MARCH 28**

83. **Atty. J. ANDRES "Andy" D. BAUTISTA**
84. **Mr. MENELEO "Ito" J. CARLOS JR.**  
President, RI Chemical Corporation
85. **Sec. HERMINIO "Sonny" B. COLOMA JR.**  
Publisher, Manila Bulletin Publishing Corporation
86. **Mr. WOLFGANG KURT "Wolfgang" HARLE**  
Managing Director, Harle Philippines, Inc.
87. **Mr. RAMON "Mon" S. MONZON**  
President and CEO, The Philippine Stock Exchange (PSE)
88. **Ms. LYNETTE ORTIZ**  
CEO, Standard Chartered Bank Inc.
89. **Mr. JOSE ARNULFO "Wick" A. VELOSO**  
President and CEO, Philippine National Bank (PNB)

**MARCH 29**

90. **Mr. JOHN D. FORBES**  
Senior Adviser, AMCHAM Philippines

**MARCH 30**

91. **Mr. JAIME "Jimmy" F. SINGSON**  
President, USA BPO, Inc.
92. **Mr. VICTOR JOSE "Vic" TANCINCO**  
President and CEO, St. Peter Life Plan, Inc.

**MARCH 31**

93. **Gov. BENJAMIN "Ben" E. DIOKNO**  
Governor, Bangko Sentral ng Pilipinas (BSP)
94. **Mr. ROBERTO "Bobby" B. TAN**  
President, Philippine Deposit Insurance Corporation (PDIC)

## Happy Birthday to the following MAP Members who are celebrating their birthdays within April 1 to 30, 2022

### APRIL 1

1. **Ms. MARIA AILEEN "Mylene" ABIVA**  
President and CEO, FELTA Multi-Media, Inc.
2. **Atty. LORNA PATAJO KAPUNAN**  
Senior Partner, Kapunan & Castillo Law Offices
3. **Ms. VICKY LEE "Vicky" SALAS**  
Partner, Financial Services Organization Leader, SyCip Gorres Velayo & Company (SGV & Co.)

### APRIL 2

4. **Gen. JAIME "Jimmy" S. DE LOS SANTOS AFP (Ret)**  
Trustee, University of the Philippines (UP) Foundation
5. **Mr. ANTONIO "Tony" V. DEL ROSARIO SR.**
6. **Mr. ANTONIO "Tony" R. SAMSON**  
Chair and CEO, Touch XDA

### APRIL 3

7. **Mr. JAMES GERARD "James" O. DE JESUS**  
President, Jaric Marketing, Inc.
8. **Mr. APOLLO "Cocoy" S. ENRIQUEZ**  
President and General Manager, A S Enriquez Engineering Consultancy
9. **Sec. CESAR V. PURISIMA**  
Founding Partner, Ikhlas Capital

### APRIL 4

10. **Mr. RICARDO "Ricky" S. GUEVARA**  
Chair and CEO, Guevent Investments Development Corporation
11. **Ms. JUDITH "Judy" DUAVIT VAZQUEZ**  
CEO, PHCOLO Inc.

### APRIL 5

12. **Atty. CARLOS "Carlo" G. BANIQUED**  
Managing Partner, Baniqued & Bello

### APRIL 6

13. **Mr. JIMMY D. GO**  
President, MSI-ECS Phils., Inc.
14. **Ms. CECILIA "Chechi" A. SANCHEZ**  
Chair and CEO, Leverage International (Consultants), Inc.

### APRIL 8

15. **Mr. FELIX R. ANG**  
President, Auto Nation Group, Inc.
16. **Mr. NICK GITSIS**  
President, Integrated Airline Group, Inc.
17. **Mr. JOSE TEODORO "TG" K. LIMCAOCO**  
President and CEO, Bank of the Philippine Islands (BPI)
18. **Mr. MARIANO "Nonong" M. MARTIN, FICD**
19. **Ms. MA. CARMEN "Nena" ALCUAZ REYES**  
President and CEO - Philippines, FranklinCovey
20. **Mr. ERNESTO "Ernest" B. RUFINO JR.**  
Chair and CEO, Health Maintenance, Inc. (HMI)

### APRIL 9

21. **Mr. SIXTO "Noy" TAN BENEDICTO**  
President, Benedicto Steel Corporation
22. **Mr. KARLO G. MAGPAYO**  
President and COO, Mother Teresa Crematorium and Columbarium (MTCC)
23. **Dr. MA. CRISTINA "Tina" DAMASCO PADOLINA**  
President, Centro Escolar University (CEU)
24. **Ms. BETTINA "Tina" T. SALMO**  
Managing Director Mortgage Banking, JP Morgan Chase & Co.

### APRIL 10

25. **Mr. RUBEN "Rubby" Y. LUGTU JR.**  
President, Asia Link Finance Corporation

### APRIL 11

26. **Mr. FILEMON "Jun" T. BERBA JR.**  
President, Philippine Foundation for Science Technology
27. **Mr. MIGUEL ANTONIO "Mike" L. OZAETA**  
Executive Director, Nomura Securities Philippines, Inc.
28. **Mr. REUBEN M. VALERIO**  
Chair and CEO, AC Corporation

### APRIL 12

29. **Ms. MILDRED R. RAMOS**  
Managing Partner, Advisory Services, Reyes Tacandong & Co.

### APRIL 13

30. **Mr. CHRISTIAN R. GONZALEZ**  
Head, Asia Pacific & the Subcontinent, ICTSI (International Container Terminal Services, Inc.)

### APRIL 14

31. **Engr. VERGIL "Verg" J. BARGOLA**  
President and CEO, Cargo Padala Express Forwarding Services Corporation (CaPEX)
32. **Arch. NESTOR "Nes" S. MANGIO**  
President and CEO, Central Country Estate, Inc.
33. **Dr. ELTON SEE "Elton" TAN**  
Chair, President and CEO, The E-Hotels Group

### APRIL 15

34. **Mr. EVARISTO "Jun" M. NARVAEZ JR.**  
Chair and President, Jackbilt Industries, Inc.

### APRIL 16

35. **Mr. JOSE ROBERTO "Roby" ALAMPAY**  
CEO, PumaPublic Productions

### APRIL 17

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SVP, Product Management and Content Business Group, Globe Telecom, Inc.

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Partner, Isla Lipana & Co./PwC Philippines
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President and COO, RiskIntegrate, Inc.
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CEO, The NetGroup - Real Estate & Project Management Corporation
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Chief Administrative Officer, P J Lhuillier Inc.
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President, Villarica Specialty Chemical Corporation

**APRIL 18**

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President and Managing Director, Kantar Philippines, Inc.
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Founder and CEO, The French Baker, Inc.
- 44. **Mr. CONRADO “Conrad” S. PERRERAS**  
Chair and CEO, Strategic Partners and Alliances, Inc.
- 45. **Mr. OSCAR S. REYES**  
Chair, LinkEdge Inc.

**APRIL 19**

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President and CEO, Maynilad Water Services, Inc.
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Chair Emeritus, First Philippine Holdings Corporation
- 48. **Mr. EDGAR C. SEE**  
President, Halston Garments, Inc.

**APRIL 20**

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Chair, Brain Trust Inc. (BTI)
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CEO, Leechiu Property Consultants, Inc.

**APRIL 21**

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EVP and CFO, A. Soriano Corporation
- 52. **Ms. SHEILA G. LOBIEN**  
CEO, Lobien Realty Group, Inc.

**APRIL 22**

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President and CEO, CTBC Bank (Philippines) Corp.

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President, Hyundai Asia Resources Inc.
- 56. **Mr. EDWIN R. BAUTISTA**  
President and COO, Union Bank of the Philippines
- 57. **Mr. DELFIN “Jun” T. HALLARE JR.**  
Chair, Exakt IT Services Inc.
- 58. **Mr. ALBERTO “Bert” D. LINA**  
Chair, Lina Group of Companies
- 59. **Mr. YORK B. VITANGCOL**  
Treasurer and Director, St. Peter Life Plan, Inc.
- 60. **Ms. LOURDES JOSEPHINE “Joji” T. GOTIANUN YAP**  
President and CEO, Filinvest Land, Inc. (FLI)

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Founder and Pack Leader, Fetch! Naturals
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Executive Director, Pharmaceutical & Healthcare Association of the Philippines (PHAP)
- 63. **Mr. DOMINGO “Don” PAREJA PANLILIO**  
President, D2B Multi-ventures Inc.
- 64. **Mr. WARREN S. SO**  
President, ADP Design Group
- 65. **Cong. GUSTAVO “Gus” S. TAMBUNTING**  
Representative - 2nd District of Parañaque City, House of Representatives

**APRIL 25**

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President, DITO CME Holdings Corp.
- 67. **Mr. ALDRIN DENNIS “Aldrin” F. DULIG**  
VP - Finance, ASIAPAC, Concentrix CVG Philippines, Inc.

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President and CEO, Aspen Philippines, Inc.
- 69. **Atty. MARIA CRISTINA “Tina” SAMSON**  
COO, Menarco Development Corporation

**APRIL 27**

- 70. **Mr. PETER D. MAQUERA**  
SVP - Enterprise Group, Globe Telecom, Inc.

**APRIL 28**

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Chair and CEO, Milestone Petroleum Marketing Corporation
- 72. **Mr. FRANCISCO “Popoy” F. DEL ROSARIO JR.**  
Chair, Institute for Solidarity in Asia (ISA)
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President and CEO, Qualimed Health Network

**APRIL 29**

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President and CEO, Capital Industries, Inc.
- 75. **Mr. JOSE MA. “Joey” K. LIM**  
President and CEO, Metro Pacific Investments Corporation (MPIC)
- 76. **Mr. JOSE MA. “Baby” S. LOPEZ**  
SVP - Finance, Lopez Sugar Corporation
- 77. **Mr. GILBERT F. SANTA MARIA**  
President and COO, Philippine Airlines (PAL)

**APRIL 30**

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Chair, ASPAC Advertising
- 79. **Mr. LAWRENCE N. LEONIO**  
CEO, LNL Archipelago Minerals, Inc.
- 80. **Mr. FERDINAND “Randy” A. NAGUE**  
Managing Partner, Nague Malic Magnawa & Associates Customs Brokers



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